



## Board of Directors

(Art. 3, Resolution 7/2016)

The appointment, roles and responsibilities of the Board of Directors of Gulf Navigation Holding PJSC (the “Board” or “Board of Directors”) are outlined in DSI’s Articles of Association (“AoA”). Throughout the year, the membership balance criteria set down by Resolution 7/2016 in relation to executive, non-executive and independent members of the Board was maintained by Gulf Navigation Holding together with an appropriate level of skills, experience and capabilities across the membership.

## Board Committees

(Art. 46, Resolution 7/2016)

The Board is empowered to establish Board committees and to delegate powers to such committees as necessary or appropriate. The Board delegates certain functions to well-structured committees but without abdicating its own responsibilities. Board committees are an effective way to distribute work between Board members and allow for more detailed consideration of specific matters. All the Board committees are functioning on behalf of the Board and the Board will be responsible for constituting, assigning, co-opting and fixing terms of service for Board committee members.

## Nomination and Remuneration Committee

(Art. 47, Resolution 7/2016)

The Nomination and Remuneration Committee assists the Board in discharging its responsibilities in relation to qualifications, compensation, appointment and succession of the Company’s directors and key management personnel. The Committee oversees the Company’s nomination process for the Board of Directors and continuously monitors the independency of the independent members of the Board.

## Insiders’ Trading, Follow-Up and Supervision Committee

(Art. 33, Resolution 3/2020)

The Board of Directors formed the “Insiders’ Trading, Follow-Up and Supervision Committee, for the purpose of maintaining records and submitting periodic statements and reports to the market.



# BOARD MEMBERS’ SHARES TRANSACTIONS/ DEALINGS DURING 2021

(including first degree relation)

## Policy for securities issued by Gulf Navigation Holding (Insider Trading)

At GNH, there are set of guidelines for Board Members and employees with respect to transactions in GNH shares as well as securities of the parent company, subsidiaries and associate companies (where applicable). This policy is reviewed periodically as part of Company’s Corporate Governance Manual and revised in accordance with the latest/updated versions of the SCA’s “Regulations as to Disclosure and Transparency” (where applicable).

As per the policy, an employee who is familiar with the important, confidential/ undisclosed information which may have an impact on the market share price has been classified under the category of “Restricted Person”. Accordingly, Board Members and Company employees are not allowed to trade

in GNH securities during blackout period (or restricted period) as defined by the SCA rules and regulations.

The Company has formed a committee with senior management employees to review and monitor the insiders’ shares trading (of board members and employees) on a periodic basis. The Committee comprises of three members:

- Mr. Abdulrahman Al Afifi – Chairman
- Mr. Yazan S. Maragha – Board Secretary - Member
- Mr. Nader Muqbel – Head of Investor Relations & Corporate Communications – Member

### The following tasks have been performed by the Committee during the year 2021:

- ✓ Maintenance and regular updating of a statutory register of insiders.
- ✓ Formally informs the insiders of the relevant closed periods to ensure that no trading is done by them during those periods.
- ✓ Obtains signed declaration from the insiders and the other staff on their Company share trading activities.

## Board of Directors’ dealings/transactions in the company securities

Board members are required to disclose their shares trading activities (including first degree relations) on an annual basis, through a pre-defined template/form. During the year 2021, GNH securities transactions of each board members (and their first degree relative) were as follows:

NAME OF BOARD MEMBER	POSITION/ RELATIONSHIP	TOTAL NO. OF SHARES PURCHASED	TOTAL NO. OF SHARES SOLD	NO. OF SHARES HELD AS AT 31ST DEC 2021
H.H. Sheikh Theyab Bin Tahnoon Bin Mohammad Al Nahyan	Chairman of the Board	N/A	N/A	N/A
Eng. Abdulla Subhi Atatreh	Vice Chairman	N/A	N/A	N/A
Mr. Ahmad Kilani	Board Member	N/A	N/A	N/A
Dr. Abdul Rahman Al Afifi	Board Member	N/A	N/A	N/A
Dr. Abdulaziz Fahad H. Alongary	Board Member	N/A	N/A	N/A
Mr. Mohamed Alhammadi	Board Member	N/A	N/A	N/A
<b>Resigned Members (As at June 10, 2021)</b>				
Eng. Waleed Mohammad Mohammad	Board Member	–	893,748*	29,106,252*

\* Number of Shares purchased, sold or held as at June 10, 2021.

\*\*Trading Report obtained from DFM.